

1 **SEC. 357. COMPREHENSIVE INVENTORY OF OCS OIL AND**
2 **NATURAL GAS RESOURCES.**

3 (a) IN GENERAL.—The Secretary shall conduct an
4 inventory and analysis of oil and natural gas resources be-
5 neath all of the waters of the United States Outer Conti-
6 nental Shelf (“OCS”). The inventory and analysis shall—

7 (1) use available data on oil and gas resources
8 in areas offshore of Mexico and Canada that will
9 provide information on trends of oil and gas accu-
10 mulation in areas of the OCS;

11 (2) use any available technology, except drilling,
12 but including 3-D seismic technology to obtain accu-
13 rate resource estimates;

14 (3) analyze how resource estimates in OCS
15 areas have changed over time in regards to gath-
16 ering geological and geophysical data, initial explo-
17 ration, or full field development, including areas
18 such as the deepwater and subsalt areas in the Gulf
19 of Mexico;

1 (4) estimate the effect that understated oil and
2 gas resource inventories have on domestic energy in-
3 vestments; and

4 (5) identify and explain how legislative, regu-
5 latory, and administrative programs or processes re-
6 strict or impede the development of identified re-
7 sources and the extent that they affect domestic sup-
8 ply, such as moratoria, lease terms and conditions,
9 operational stipulations and requirements, approval
10 delays by the Federal Government and coastal
11 States, and local zoning restrictions for onshore
12 processing facilities and pipeline landings.

13 (b) REPORTS.—The Secretary shall submit a report
14 to Congress on the inventory of estimates and the analysis
15 of restrictions or impediments, together with any rec-
16 ommendations, within 6 months of the date of enactment
17 of the section. The report shall be publicly available and
18 updated at least every 5 years.